AMENDMENTS TO THE CLAIMS:

Please amend the claims as follows.

1. (Cancelled)

2. (Currently Amended) A system for creating a portfolio of market tradable assets or liabilities and executing trades in the market tradable assets or liabilities to modify the portfolio, comprising:

a) a processor interfaced with an investor's computer to select a plurality of market tradable assets or liabilities to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) a central processor coupled to the communication interface, receiving a plurality of trading orders from among the plurality of investors, including at least an order for an odd lot of at least one market tradable asset or liability, an order for a fractional share of at least one market tradable asset or liability and an order for a single share of at least one market tradable asset or liability, aggregating all received trading orders into a single order for each market tradable asset or ~~liabilities~~ liability among the received trading orders, and electronically forwarding the aggregated trading orders for execution to a third party, wherein said central processor further

uses a separate account to maintain up to one share for each of the plurality of market tradable assets or liabilities among the aggregated trading orders that included at least one fractional share order in said combining, said separate account made available for use as needed to ~~execute~~ aggregate the trading orders <u>for execution</u>.

3. (Cancelled)

4. (Currently Amended) An apparatus for creating a portfolio of market tradable assets or liabilities and executing trades in the market tradable assets or liabilities to modify the portfolio, comprising:

a) a processor interfaced with an investor's computer to select a plurality of market tradable assets or liabilities to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) a central processor coupled to the communication interface, receiving a plurality of trading orders from among the plurality of investors, <u>including</u> at least one order for a single share of at least one market tradable asset or liability and at least one order for a fractional share of at least one market tradable asset or liability, aggregating all received trading orders into a single order for each market tradable asset or liability among the received trading orders, and electronically forwarding the aggregated trading orders for execution to a third party, wherein

said central processor further uses a separate account to maintain up to one share for each of the plurality of market tradable assets or liabilities among the aggregated trading orders that included at least one fractional share order in said combining, said separate account made available for use as needed to ~~execute~~ <u>aggregate</u> the trading orders <u>for execution</u>.

5. (Currently Amended) An apparatus for creating a portfolio of market tradable assets or liabilities and executing trades in the market tradable assets or liabilities to modify the portfolio, comprising:

a) a processor interfaced with an investor's computer to select a plurality of market tradable assets or liabilities to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) a central processor coupled to the communication interface, receiving a plurality of trading orders from among the plurality of investors, including an order for an odd lot of shares of at least one market tradable asset or liability and an order for a fractional share of at least one market tradable asset or liability, aggregating all received trading orders into a single order for each market tradable asset or liability among the received trading orders, and electronically forwarding the aggregated trading orders for execution to a third party, wherein said central processor further uses a separate account to maintain up to one share for each of the plurality of market tradable assets or liabilities among the aggregated trading orders that included at least one

fractional share order in said combining, said separate account made available for use as needed

to ~~execute~~ aggregate the trading orders <u>for execution</u>.

6. (Currently Amended) An apparatus for creating a portfolio of market tradable assets

or liabilities and executing trades in the market tradable assets or liabilities to modify the

portfolio, comprising:

a) a processor interfaced with an investor's computer to select a plurality of market

tradable assets or liabilities to be in the investor's portfolio based on the investor's indicated

preferences, to manage the portfolio in accordance with market changes and changes in the

investor's indicated preferences, and to electronically place at least one trading order in

accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other

investors by which the processor electronically places the at least one order; and

c) a central processor coupled to the communication interface, receiving a plurality of

trading orders from among the plurality of investors, including an order for a fractional share of

at least one market tradable asset or liability, aggregating all received trading orders into a single

order for each market tradable asset or liability among the received trading orders, and

electronically forwarding the aggregated trading orders for execution to a third party, wherein

said central processor further uses a separate account to maintain up to one share for each of the

plurality of market tradable assets or liabilities among the aggregated trading orders that included

at least one fractional share order in said combining, said separate account made available for use

as needed to ~~execute~~ aggregate the trading orders <u>for execution</u>.

7. (Cancelled)

8. (Currently Amended) An apparatus for creating a portfolio of market tradable assets or liabilities and executing trades in the market tradable assets or liabilities to modify the portfolio, comprising:

a) a processor interfaced with an investor's computer to select a plurality of market tradable assets or liabilities to be in the investor's portfolio based on the investor's indicated preferences, to manage the portfolio in accordance with market changes and changes in the investor's indicated preferences, and to electronically place at least one trading order in accordance with the investor's indicated preferences;

b) a communication interface coupled to the processor and coupled to a plurality of other investors by which the processor electronically places the at least one order; and

c) wherein said processor receives a plurality of trading orders from among the plurality of investors, including an order for a fractional share of at least one market tradable asset or liability, aggregates all received trading orders into a single order for each market tradable asset or liability among the received trading orders, and electronically forwards the aggregated trading orders for execution to a third party, and wherein said central processor further uses a separate account to maintain up to one share for each of the plurality of market tradable assets or liabilities among the aggregated trading orders that included at least one fractional share order in said combining, said separate account made available for use as needed to ~~execute~~ aggregate the trading orders for execution.